

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (“SEBI (SAST) REGULATIONS, 2011”) AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF

SAHYOG CREDITS LIMITED

CIN: L65921DL1992PLC116773

Registered Office: 145, Jaidev Park, East Punjabi Bagh, New Delhi – 110026;

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Open Offer for acquisition of 918,000 Equity Shares from the Shareholders of Sahyog Credits Limited (“Target Company”) by Athena Multitrade Private Limited (“Acquirer”)

- This Offer Opening Public Announcement and Corrigendum to Detailed Public Statement is being issued by **Corporate Professionals Capital Private Limited**, for and on behalf of **Athena Multitrade Private Limited** (hereinafter referred to as “**Acquirer**”) pursuant to Regulation 18(7) of SEBI (SAST) Regulations, 2011 in respect of the Takeover Open Offer to acquire shares of **Sahyog Credits Limited** (hereinafter referred to as “**SCL**”/ “**Target Company**”). The Detailed Public Statement (“**DPS**”) with respect to the aforementioned offer was made on July 04, 2016, Monday in Business Standard (English) (All Editions), Business Standard (Hindi) (All Editions) and Mahanayak (Marathi) (Mumbai Edition).
- Offer Price: Rs. 25.00/- (Rupees Twenty Five Only) per fully paid up equity share of the Target Company.
 - IDC recommends that the Offer Price being in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in aforesaid newspapers on September 27, 2016, Tuesday.
 - This is not a competing offer.
 - Letter of Offer has been dispatched to all the equity shareholders of SCL whose names appear in its Register of Members on September 16, 2016, Friday, the Identified Date.
 - The LoF along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, BSE's website, www.bseindia.com and the website of Manager the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In the case of Equity Shares held in physical form: Eligible Person(s) may participate in the Offer by confirming their consent to participate in this Offer on the terms and conditions as set out in the PA, DPS and LoF. They have to deliver Physical Share Certificates and other relevant documents along with the TRS to the Registrar to the Offer by Registered Post/ Speed Post/ Courier/ Hand Delivery so as to reach to the Registrar within two (2) days from the Closing of the Offer.
 - In case of Equity Shares held in dematerialized form: Eligible Person(s) may participate in the Offer by approaching their respective Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
 - Changes suggested by SEBI in their comments to be incorporated:
 - Revised and Original schedule of Activities:

ACTIVITY	ORIGINAL DATE AND DAY	ACTUAL DATE AND DAY
Public Announcement (PA) Date	June 27, 2016, Monday	June 27, 2016, Monday
Detailed Public Statement (DPS) Date	July 04, 2016, Monday	July 04, 2016, Monday
Last date for a competing offer	July 26, 2016, Tuesday	July 26, 2016, Tuesday
Identified Date*	August 04, 2016, Thursday	September 16, 2016, Friday
Date by which LoF will be despatched to the shareholders	August 11, 2016, Thursday	September 28, 2016, Wednesday
Issue Opening PA Date	August 19, 2016, Friday	September 29, 2016, Thursday
Last date by which Board of TC shall give its recommendations	August 16, 2016, Thursday	September 27, 2016, Tuesday
Date of commencement of tendering period (Offer Opening Date)	August 22, 2016, Monday	September 30, 2016, Friday
Date of expiry of tendering period (Offer Closing Date)	September 02, 2016, Friday	October 17, 2016, Monday
Date by which all requirements including payment of consideration would be completed	September 20, 2016, Tuesday	November 01, 2016, Tuesday

- *Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent.*
- The Acquirer has deposited more than 100% of the Offer Size i.e. Rs. 23,030,000 (Rupees Two Crores Thirty Lacs and Thirty Thousand Only) funds in the Escrow Account on August 09, 2016 in terms of Regulation 22(2) of SEBI (SAST) Regulations, 2011 and pursuant to this, Acquirer has appointed Mr. Naresh Kumar Singhal, its representative on the Board of Target Company as an Additional Director on August 10, 2016.
 - Please read the following after Para D of Part IV of DPS:

The Acquirer has obtained an Independent Valuation Certificate from M/s. ARSK & Associates, Chartered Accountants. The said valuer has on the basis of erstwhile CCI Guidelines certified that the fair value of the Equity Share is coming out to be Rs. 5.06 (Rupees Five and Zero Six Paise Only).
 - Please read the following instead of Para B, C and D of Part V of DPS:

"In accordance with Regulation 17(4) of the SEBI (SAST) Regulations, 2011, the Acquirer has opened an Escrow Account under the name and style of "CPCPL-SCL-OPEN OFFER ESCROW ACCOUNT ("Escrow Account") with Kotak Mahindra Bank, Ground Floor, M-3, South Extension-II, New Delhi – 110049 ("Escrow Banker") and made therein on June 29, 2016, a cash deposit of Rs. 230,000/- (Rupees Two Lacs and Thirty Thousand Only) in the account being more than 1% of the Maximum Consideration. Please note that on August 09, 2016, Acquirer has replaced the escrow account as in the form of securities to cash and has deposited additional funds of Rs. 22,800,000 (Rupees Two Crores and Twenty Eight Lacs Only) aggregating to a total of Rs. 23,030,000 (Rupees Two Crores Thirty Lacs and Thirty Thousand Only) being more than 100% of the total consideration payable. The Acquirer has authorized the Manager to the Offer to operate and realize the value of Escrow Account in terms of SEBI (SAST) Regulations, 2011. The cash deposit in Escrow account has been confirmed by the Escrow Banker."
- The Open Offer will be implemented through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window (“**Acquisition Window**”) as provided under the SEBI (SAST) Regulations and SEBI circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 issued by SEBI. Acquirer has appointed **Alankit Assignments Limited (“Buying Broker”)** for the Open Offer through whom the purchases and settlement of Open Offer shall be made during the Tendering Period. The detailed procedure for tendering of shares is given in **Para 8- Procedure for Acceptance and Settlement** of the Letter of Offer.
 - Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LoF.

MANAGER TO THE OFFER



Corporate Professionals

CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED

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SEBI Regn. No: INM000011435

On behalf of Acquirer

For Athena Multitrade Private Limited
Acquirer

Place: New Delhi
Date: September 29, 2016